

JAIIB NOV 2022 EXAM

LRAB *Model*

TARGET SERIES 60+

**UNIT 4,5 & 6: CONTRACT OF
BAILMENT, PLEDGE & AGENCY**



CLASS 2: LIVE @ 07:00 PM

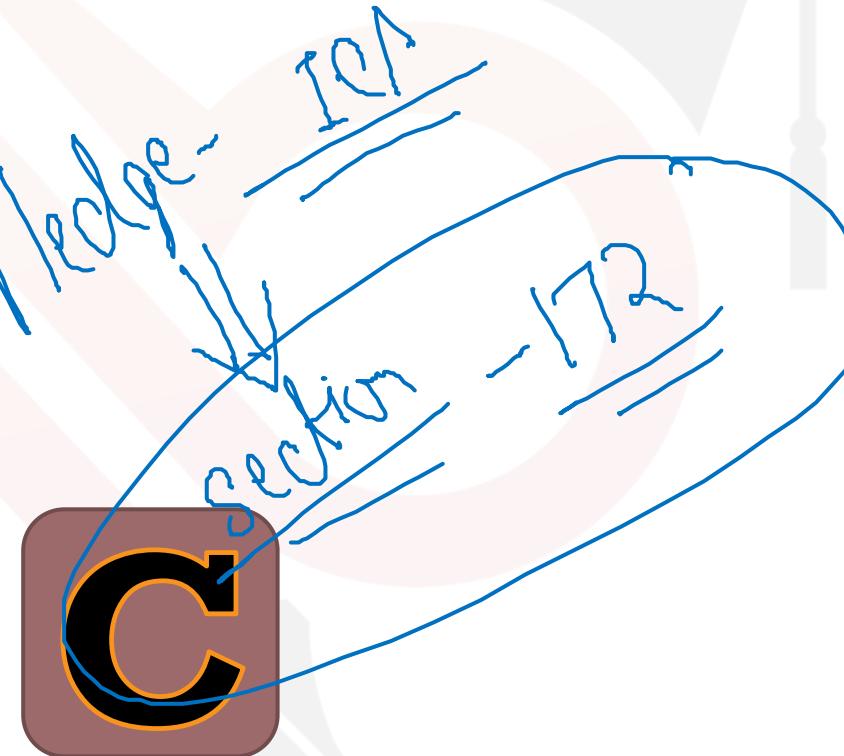


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Q.1. The **pledge** is defined u/s ____ of Indian Contract Act.

- a. 124
- b. 170
- c. 172
- d. 174



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Q.2. The Bailment is defined u/s ____ of Indian Contract Act.

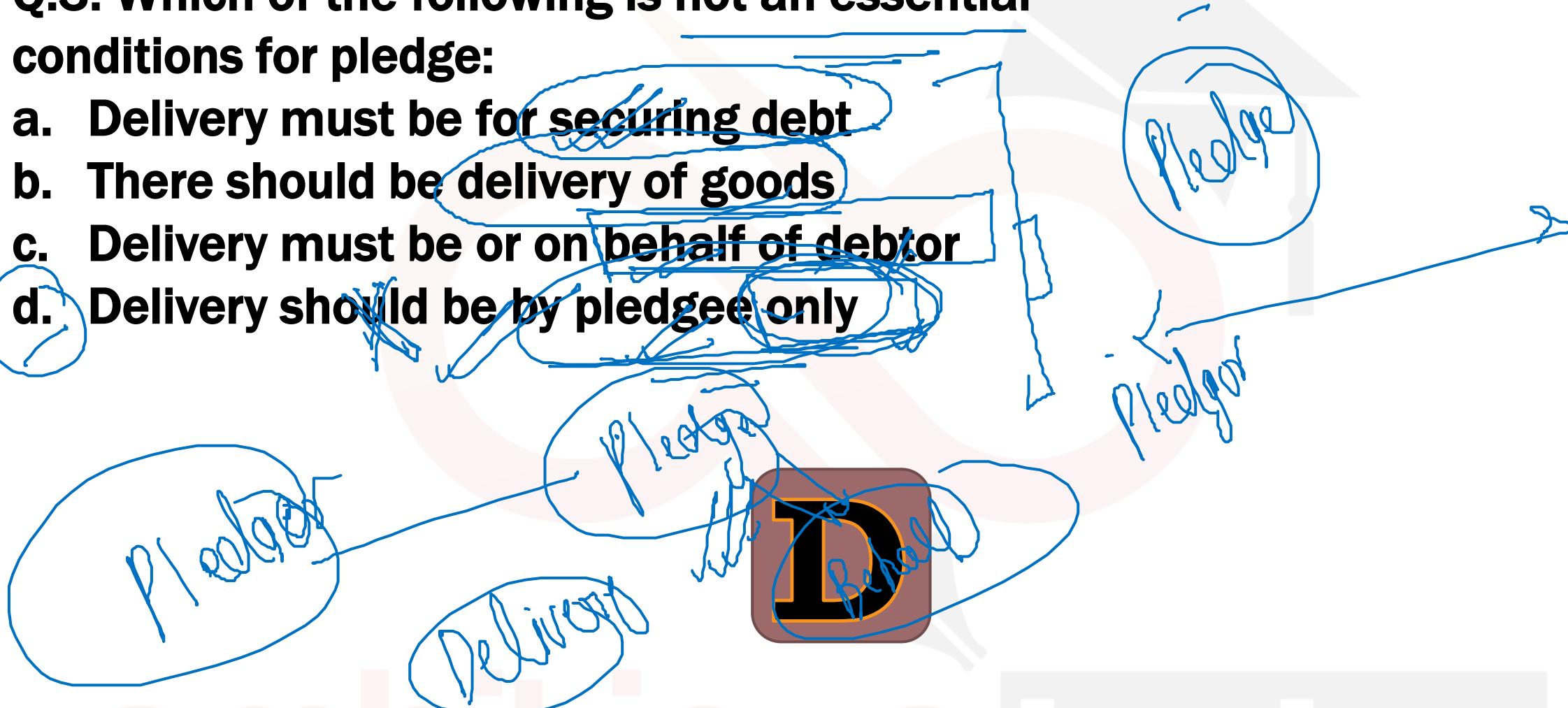
- a. 142
- b. 148
- c. 172 *→ Pledge*
- d. 174



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Q.3. Which of the following is not an essential conditions for pledge:

- a. Delivery must be for securing debt
- b. There should be delivery of goods
- c. Delivery must be or on behalf of debtor
- d. Delivery should be by pledgee only



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Q.4. Which of the following does not come under pledge stock:

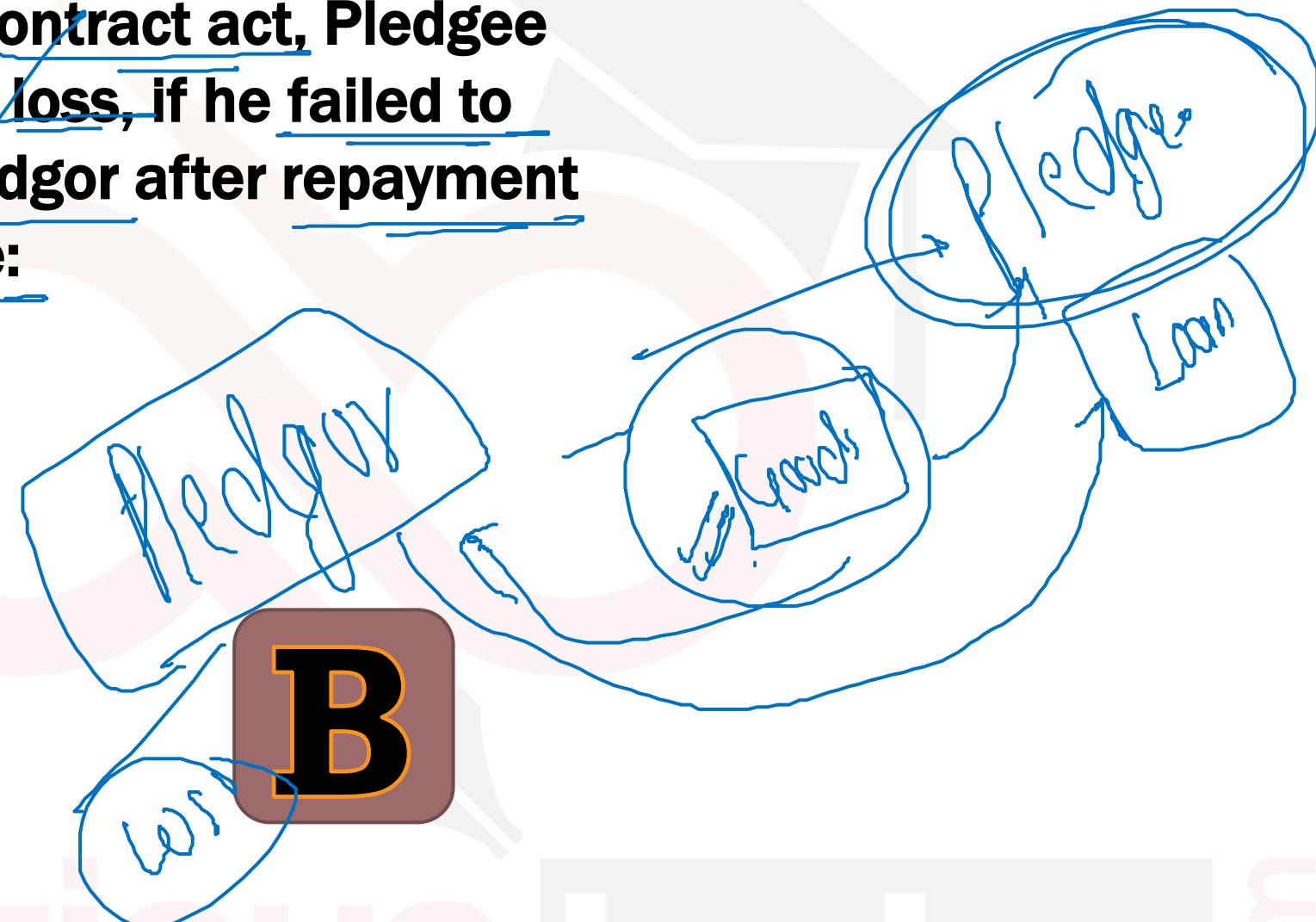
- a. Handing over the railway receipt duty endorsed in favour of pledgee
- b. Directing the warehouse keepers to keep the stocks on behalf of the bank
- c. Directing the agent to keep the stocks on behalf of the pledgee instead the pledger
- d. None of these



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Q.5. U/s ____ of Indian contract act, Pledgee would be responsible for loss, if he failed to transfer the goods to pledgor after repayment within a reasonable time:

- a. 171
- b. 161
- c. 174
- d. 164



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**Q.6. Which of the following is not essential in Contract of
Bailment?**

- a. Transfer of Possession
- b. Temporary delivery of goods
- c. Return of goods in specific time
- d. Purchase of goods



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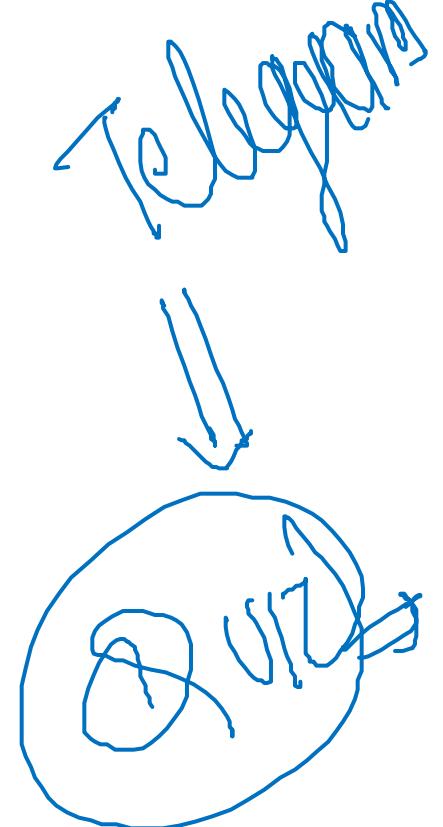
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Q.7. Which of the following conditions does not constitute a valid agency by necessity?

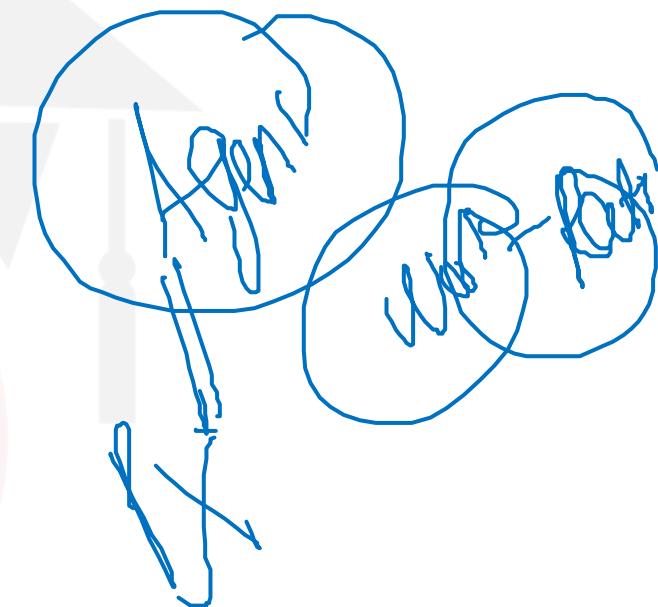
- a. The agent should have acted bonafide and for the benefit of the principal
- b. There should have been actual & definite commercial necessity for the agent to act promptly
- c. Destruction of the subject matter of the contract of agency
- d. None of these



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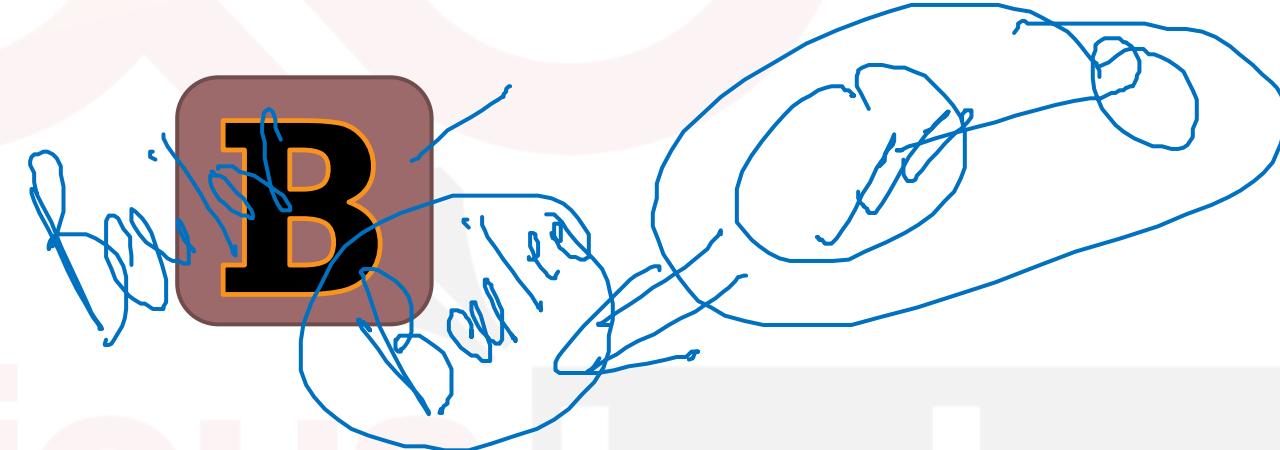
Q.8. If acts are done by an agent without principal knowledge or authority, and principal ratifies them, it means _____.

- a. The same effects will follow as if they had been performed with his authority**
- b. Agent is responsible for loss, if any**
- c. Nobody is responsible for loss, if any**
- d. None of these**



Q.9. If the bailee, without the consent of the bailor, mixes the goods of the bailor with his own goods then _____

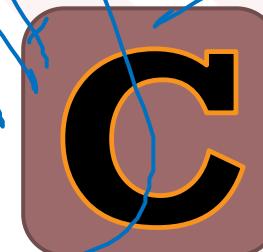
- (a) the bailee shall have an interest, in proportion to their respective shares, in the mixture this produced.**
- (b) the Bailee is bound to bear the expense of separation or division, and any damage arising from the mixture.**
- (c) the bailee shall have an interest, in equal proportion, in the mixture thus produced.**
- (d) None of the above**



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Q.10. Who among the following can be appointed as an agent?

- (a) Mr. A- Graduate & insane
- (b) Mr. B- Sound mind & minor
- (c) Mr C- Graduate & major
- (d) None of the above



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Q.11. Your branch has allowed an advance against stock but the stocks are lying with 3rd party warehouse. The 3rd party acknowledged that the stocks shall be kept on behalf of the bank. Such as advances is called:

- a. Actual Pledge
- b. Constructive pledge
- c. Constructive bailment
- d. Actual bailment

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